

**STATE OF ILLINOIS**  
**ILLINOIS COMMERCE COMMISSION**

Commonwealth Edison Company	)	
	)	
In the Matter of the Informational Statement	)	
filed pursuant to Section 6-102(d) of the Public	)	
Utilities Act for authority (1) to enter into one	)	
or more loan agreements with one or more	)	
banks or other lending institutions or authorities	)	
and to incur loans thereunder, (2) to issue and	)	
sell First Mortgage Bonds in one or more series,	)	01-0642
and (3) to issue and sell notes in one or more	)	
series, all in aggregate outstanding principal	)	
amount not to exceed \$2,000,000,000, which	)	
will be used for purposes of refunding,	)	
redeeming or refinancing outstanding issues of	)	
stock, bonds, notes or other evidences of	)	
indebtedness and paying costs associated with	)	
such refunding, redeeming or refinancing.	)	

**SECOND QUARTERLY REPORT**

January 1, 2002 – March 31, 2002

To the ILLINOIS COMMERCE COMMISSION:

Commonwealth Edison Company (“ComEd”) hereby submits its report for the quarterly period identified above (the “report period”) pursuant to 83 Ill. Adm. Code 240 and the Order entered October 21, 2001 in the above-entitled cause, as follows:

1. On March 6, 2002, the Company entered into a Purchase Agreement with Salomon Smith Barney Inc. and J. P. Morgan Securities Inc., as representatives of the several Initial Purchasers (the “*Initial Purchasers*”). A copy of that Purchase Agreement, as executed,

was attached as Exhibit A to the Company's Special Report dated April 11, 2002 filed in the above-entitled cause. The Purchase Agreement provides for the issuance and sale to the Initial Purchasers, on the basis of the terms and provisions relating to the sale set forth therein, of \$400,000,000 aggregate principal amount of the Company's First Mortgage Bonds under the provisions of the Mortgage. The First Mortgage Bonds have the following terms:

Designation.....	First Mortgage 6.15% Bonds, Series 98
Principal Amount.....	\$400,000,000
Maturity Date.....	March 15, 2012
Interest Rate .....	6.15% per annum payable semi-annually on March 15 and September 15, commencing September 15, 2002
Redemption Provisions .....	Callable at any time by the Company at a price equal to greater of (i) 100% of the principal amount of the Series 98 Bonds to be redeemed, plus accrued interest to the redemption date, or (ii) the discounted present value of the remaining scheduled payments of principal and interest on the Series 98 Bonds to be redeemed (as provided in the Supplemental Indenture), plus accrued interest to the redemption date.
Price to Public.....	99.911% of the principal amount (\$99.911 per \$100 face amount)
Proceeds to Company.....	99.261% of the principal amount (\$99.261 per \$100 face amount)

A copy of the Supplemental Indenture dated as of March 1, 2002 from the Company to BNY Midwest Trust Company (successor to Harris Trust and Savings Bank), as trustee, and D. G. Donovan, as co-trustee, as executed, was attached as Exhibit B to the Company's Special Report dated April 11, 2002 filed in the above-entitled cause. Reference is made to the Supplemental Indenture for a more complete description of the terms and provisions of the Series 98 Bonds.

The Initial Purchasers purchased the Series 98 Bonds for resale pursuant to the provisions of Rule 144A under the Securities Act of 1933, as amended, as follows:

<u>Initial Purchasers</u>	<u>Principal Amount Purchased</u>
J.P. Morgan Securities Inc. ....	\$ 140,000,000
Salomon Smith Barney Inc. ....	140,000,000
ABN AMRO Incorporated .....	24,000,000
BNP Paribas Securities Corp. ....	24,000,000
BNY Capital Markets, Inc. ....	24,000,000
First Union Securities, Inc. ....	24,000,000
Scotia Capital (USA) Inc. ....	24,000,000
Total.....	<u>\$ 400,000,000</u>

The Company realized aggregate proceeds from the sale of the Series 98 Bonds of \$397,044,000 (after deducting the Initial Purchasers' discounts and commissions but before deducting other expenses of issuance and sale). The net proceeds from the sale of the Series 98 Bonds were applied to refinance the following long-term debt of the Company:

<u>Description of Refinanced Debt</u>	<u>Principal Amount</u>
First Mortgage 9-7/8% Bonds, Series 75 due June 15, 2020 .....	\$195,000,000
First Mortgage 8-5/8% Bonds, Series 81 due February 1, 2022 .....	200,000,000
First Mortgage 7-5/8% Bonds, Series 92 due April 15, 2013 .....	1,500,000
First Mortgage 7-1/2% Bonds, Series 94 due July 1, 2013 .....	3,000,000

2. On the dates indicated in the following table, the Company entered into interest rate swap contracts to convert fixed interest rates into floating interest rate payments. For each contract entered into by the Company pursuant to the authority granted by the Order, the following table indicates its date, the name of the counterparty, the principal amount of the underlying obligation, the floating rate to be paid by the Company and the fixed rate to be paid by the counterparty:

<b>Effective Date</b>	<b>Counterparty</b>	<b>Principal Amount of Underlying Obligation</b>	<b>Floating Rate to be Paid by Company</b>	<b>Fixed Rate to be Paid by Counterparty</b>
01/07/02	J.P. Morgan Chase Bank	\$100,000,000	3 month LIBOR plus 3.09%	8.250%
01/11/02	Credit Suisse First Boston International	\$150,000,000	3 month LIBOR plus 2.5%	7.625%

\* London Interbank Offered Rate.

3. As of January 1, 2002, \$1,700 of issuance and sale fees and expenses had been incurred under the Order in the above-entitled cause. During the report period, the Company incurred issuance and sale fees and expenses as follows:

Rating agency fees .....	\$ 85,000
Printing.....	7,000
Legal fees .....	122,323
Accounting fees .....	47,000
Underwriting discounts and commissions .....	<u>2,600,000</u>
Total .....	<u>\$2,861,323</u>

4. There may be additional issuance and sale expenses incurred or payable after March 31, 2002, in connection with the execution of loan agreements and the incurrence of loans thereunder, or the execution of underwriting or purchase agreements and the issuance and sale of first mortgage bonds or notes thereunder, to be accounted for in subsequent quarterly reports.

[signature page follows]

Dated at Chicago, Illinois, this 19<sup>th</sup> day of November, 2002.

COMMONWEALTH EDISON COMPANY

By: Charles Walls  
Assistant Treasurer

STATE OF ILLINOIS       )  
                                      )  
COUNTY OF COOK       )       SS

CHARLES S. WALLS, first being duly sworn, on oath deposes and states that he is an Assistant Treasurer of Commonwealth Edison Company; that he has read the foregoing report by him subscribed and knows the contents thereof; and that said contents are true in substance and in fact.

Charles Walls

SUBSCRIBED and sworn to before  
me this 19<sup>th</sup> day of November, 2002.

Denise M. Kerschhackl  
Notary Public

